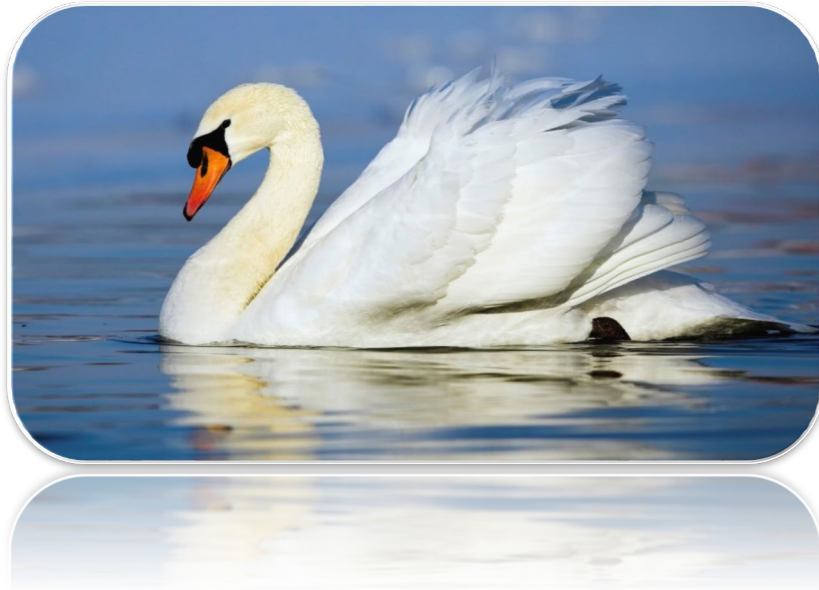


# HERITAGE HARBOUR NORTH COMMUNITY DEVELOPMENT DISTRICT

---



## ADOPTED BUDGET

FISCAL YEAR 2025

---

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FORT LAUDERDALE, FLORIDA 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

**Heritage Harbour North  
Community Development District**

**General Fund - Budget  
Fiscal Year 2025**

Description	Fiscal Year 2024 Budget	Actual at 01/22/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget
<b>Revenues and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 10	\$ 4	\$ 10	\$ 10
Miscellaneous Revenue - Boundary Expansion	\$ -	\$ -	\$ -	\$ -
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 126,298	\$ 92,785	\$ 126,298	\$ 113,369
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 126,308</b>	<b>\$ 92,789</b>	<b>\$ 126,308</b>	<b>\$ 113,379</b>
<b>Expenditures and Other Uses</b>				
<b>Legislative</b>				
Board of Supervisor's Fees	\$ 3,000	\$ -	\$ 3,000	\$ 3,000
Board of Supervisor's - FICA	\$ 230	\$ -	\$ 230	\$ 230
<b>Executive</b>				
Executive Salaries	\$ 40,425	\$ 13,475	\$ 40,425	\$ 42,446
Executive Salaries - FICA	\$ 3,093	\$ 1,248	\$ 3,743	\$ 3,897
Executive Salaries - Insurance	\$ -	\$ -	\$ -	\$ -
<b>Financial and Administrative</b>				
Audit Services	\$ 5,000	\$ 4,400	\$ 4,400	\$ 4,500
Accounting Services	\$ 3,500	\$ 1,510	\$ 5,000	\$ 5,000
Assessment Roll Preparation	\$ 8,500	\$ 2,833	\$ 8,500	\$ 8,500
Arbitrage Rebate Fees	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
<b>Other Contractual Services</b>				
Recording and Transcription	\$ 200	\$ -	\$ 200	\$ 250
Legal Advertising	\$ 1,500	\$ -	\$ 1,500	\$ 1,500
Trustee Services	\$ 11,900	\$ 4,760	\$ 11,021	\$ 11,900
Dissemination Agent Services	\$ 2,000	\$ 100	\$ 2,250	\$ 2,250
Bank Service Fees	\$ 800	\$ 1,119	\$ 650	\$ 650
<b>Travel and Per Diem</b>	\$ -	\$ -	\$ -	\$ -
<b>Communications and Freight Services</b>				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 100	\$ -	\$ 400	\$ 400
<b>Rentals and Leases</b>				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer/Web Site Services	\$ 7,900	\$ 1,779	\$ 7,900	\$ 7,900
<b>Insurance</b>	\$ 7,200	\$ 7,195	\$ 7,195	\$ 7,895
<b>Printing and Binding</b>	\$ 100	\$ -	\$ 200	\$ 200
<b>Office Supplies</b>	\$ -	\$ -	\$ -	\$ -
<b>Subscriptions and Memberships</b>	\$ 175	\$ 175	\$ 175	\$ 175
<b>Legal Services</b>				
General Counsel	\$ 1,500	\$ 210	\$ 3,000	\$ 3,000
Boundary Expansion	\$ -	\$ -	\$ -	\$ -
<b>Other General Government Services</b>				
Engineering Services	\$ 750	\$ -	\$ 750	\$ 750
Contingencies	\$ -	\$ -	\$ -	\$ -

**Heritage Harbour North  
Community Development District**

**General Fund - Budget  
Fiscal Year 2025**

Description	Fiscal Year 2024 Budget	Actual at 01/22/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Reserves</b>				
Operaton Reserve (Addition)	\$ 18,595	\$ -	\$ 18,595	\$ -
<b>Other Fees and Charges</b>				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 8,841	\$ 912	\$ 9,752	\$ 7,936
<b>Total Expentitures and Other Uses</b>	<u>\$ 126,308</u>	<u>\$ 39,715</u>	<u>\$ 129,886</u>	<u>\$ 113,379</u>
<b>Net Increase/(Decrease) in Fund Balance</b>		\$ 53,074	\$ (3,578)	\$ -
<b>Fund Balance - Beginning</b>	<u>\$ 179,229</u>	<u>\$ 179,229</u>	<u>\$ 179,229</u>	<u>\$ 175,651</u>
<b>Fund Balance - Ending (Projected)</b>	<u>\$ 179,229</u>	<u>\$ 232,303</u>	<u>\$ 175,651</u>	<u>\$ 175,651</u>

**Reserved: (Fund Balance)**

1st Three (3) Months Operation	\$ 28,345
Extraordinary Capital/Operations	\$ 147,307

Assessment Comparison			
	Units	Rate	Rate
Single Family 55'	331	\$ 67.21	\$ 60.33
Single Family 65'	176	\$ 67.21	\$ 60.33
Single Family 75'	147	\$ 67.21	\$ 60.33
Single Family 85'	102	\$ 67.21	\$ 60.33
TH/Coach/SF Attached	478	\$ 67.21	\$ 60.33
Condominium	636	\$ 67.21	\$ 60.33
<b>Total:</b>	<b><u>1870</u></b>		

**Heritage Harbour North  
Community Development District**

**General Fund - Budget  
Fiscal Year 2025**

---

**Revenues and Other Sources**

<b>Carryforward</b>	\$	-
The amount of anticipated Fund Balance is recommended to be utilized to fund the operating expenses of the District for the first three (3) months of the Fiscal Year, pending the receipt of assessment collections, which generally begin in late December or early January.		
<b>Interest Income - General Account</b>	\$	10
With the levy of Special Assessments - the District's operating account will earn interest on it's funds. This amount reflect's the anticipated earnings.		

**Expenditures and Other Uses**

**Legislative**

Board of Supervisor's Fees	\$	3,230
The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District.		

**Executive**

Executive Saleries and Benefits	\$	46,344
The District has one employee - that is the District Manager who handles the daily activities of the District.		

**Financial and Administrative**

Audit Services	\$	4,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.		
Accounting Services	\$	5,000
For the Maintenance of the District's books and records on a daily basis.		
Assessment Roll Preparation	\$	8,500
For the preparation by the District Manager of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Manatee County Property Appraiser.		
Arbitrage Rebate Fees	\$	1,000
For requied Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.		

**Other Contractual Services**

Recording and Transcription	\$	250
Legal Advertising	\$	1,500

**Heritage Harbour North  
Community Development District**

**General Fund - Budget**

**Fiscal Year 2025**

Trustee Services	\$	11,900
<p>With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.</p>		
Dissemination Agent Services	\$	2,250
<p>With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.</p>		
Bank Service Fees	\$	650
<b>Travel and Per Diem</b>	\$	-
<b>Communications and Freight Services</b>		
Telephone	\$	-
Postage, Freight & Messenger	\$	400
<b>Rentals and Leases</b>		
Miscellaneous Equipment	\$	-
Computer Services	\$	7,900
<p>The District maintains all of it's Public Records, including all of it's programs for accounting and the administration of the District in a cloud computing environment with constant redundancy of the system. The fee includes the yearly hardware and annual software licenses to maintain the District's records. In addition, the District will continue to develop a web site to apprise the community of District activities and to begin making District records electronically available to the public.</p>		
<b>Insurance</b>	\$	7,895
<b>Printing and Binding</b>	\$	200
<b>Office Supplies</b>	\$	-
<b>Subscriptions and Memberships</b>	\$	175
<b>Legal Services</b>		
General Counsel	\$	3,000
<p>The District's general counsel provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".</p>		
<b>Other General Government Services</b>		
Engineering Services	\$	750
<p>The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>		
Contingencies	\$	-
<b>Reserves</b>		
Operaton Reserve (Addition)	\$	-
<b>Other Fees and Charges</b>		
Discounts and Tax Collector Fees	\$	7,936
<p>4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee</p>		

**Total Expenditures and Other Uses: \$ 113,379**

**Heritage Harbour North  
Community Development District**

**Series 2014 Bonds - Debt Service Fund - Budget  
Fiscal Year 2025**

Description	Fiscal Year 2024 Budget	Actual at 01/22/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>	\$ 15	\$ 6,173	\$ 12,750	\$ 9,000
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 551,308	\$ 411,040	\$ 551,308	\$ 551,308
Special Assessment - Off-Roll		\$ -	\$ -	\$ -
Special Assessment - Prepayments		\$ -	\$ -	
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 551,323</b>	<b>\$ 417,213</b>	<b>\$ 564,058</b>	<b>\$ 560,308</b>

**Expenditures and Other Uses**

**Debt Service**

**Principal Debt Service - Mandatory**

Series 2014 Bonds \$ 175,000 \$ - \$ 175,000 \$ 185,000

**Principal Debt Service - Early Redemptions**

Series 2014 Bonds \$ - \$ - \$ - \$ -

**Interest Expense**

Series 2014 Bonds \$ 346,675 \$ 173,338 \$ 346,675 \$ 337,925

**Operating Transfers Out**

\$ - \$ - \$ - \$ -

**Other Fees and Charges**

Discounts, Tax Collector Fees and Property Appraiser Fees \$ 31,205 \$ - \$ 31,205 \$ 31,205

**Total Expenditures and Other Uses** **\$ 552,880** **\$ 173,338** **\$ 552,880** **\$ 554,130**

<b>Net Increase/(Decrease) in Fund Balance</b>		\$ 243,875	\$ 11,178	\$ 6,177
<b>Fund Balance - Beginning</b>	\$ 502,414	\$ 502,414	\$ 502,414	\$ 513,592
<b>Fund Balance - Ending (Projected)</b>	<b>\$ 502,414</b>	<b>\$ 746,289</b>	<b>\$ 513,592</b>	<b>\$ 513,592</b>

**Restricted Fund Balance:**

Reserve Account Requirement	\$ 265,441
Restricted for November 1, 2025 Interest Payment	\$ 164,338
	<b>\$ 429,778</b>

Assessment Comparison			
	Units	Rate	Rate
Single Family 55'	172	\$ 941.51	\$ 941.51
Single Family 65'	143	\$ 1,400.30	\$ 1,400.30
Single Family 75'	24	\$ 1,729.07	\$ 1,729.07
Single Family 85'	12	\$ 1,892.20	\$ 1,892.20
Twin Villas	130	\$ 745.32	\$ 745.32
Condominium	26	\$ 1,078.05	\$ 1,078.05
<b>Total:</b>	<b>507</b>		

**Heritage Harbour North  
Community Development District  
Series 2014 Bonds - Debt Service Fund - Budget  
Fiscal Year 2025**

Description	Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:		\$ 7,945,000	5.000%		
11/1/2015				\$ 201,337.50	
5/1/2016		\$ 115,000	5.000%	\$ 201,337.50	\$ 517,675
11/1/2016				\$ 198,462.50	
5/1/2017		\$ 125,000	5.000%	\$ 198,462.50	\$ 521,925
11/1/2017				\$ 195,337.50	
5/1/2018		\$ 130,000	5.000%	\$ 195,337.50	\$ 520,675
11/1/2018	\$ 35,000.00			\$ 192,087.50	
5/1/2019		\$ 135,000	5.000%	\$ 192,087.50	\$ 519,175
11/1/2019				\$ 188,712.50	
5/1/2020		\$ 145,000	5.000%	\$ 188,712.50	\$ 522,425
11/1/2020				\$ 185,087.50	
5/1/2021		\$ 150,000	5.000%	\$ 185,087.50	\$ 520,175
11/1/2021				\$ 181,337.50	
5/1/2022		\$ 155,000	5.000%	\$ 181,337.50	\$ 517,675
11/1/2022				\$ 177,462.50	
5/1/2023		\$ 165,000	5.000%	\$ 177,462.50	\$ 519,925
11/1/2023				\$ 173,337.50	
5/1/2024		\$ 175,000	5.000%	\$ 173,337.50	\$ 521,675
11/1/2024				\$ 168,962.50	
5/1/2025		\$ 185,000	5.000%	\$ 168,962.50	\$ 522,925
11/1/2025				\$ 164,337.50	
5/1/2026		\$ 190,000	5.000%	\$ 164,337.50	\$ 518,675
11/1/2026				\$ 159,587.50	
5/1/2027		\$ 200,000	5.000%	\$ 159,587.50	\$ 519,175
11/1/2027				\$ 154,587.50	
5/1/2028		\$ 210,000	5.000%	\$ 154,587.50	\$ 519,175
11/1/2028				\$ 149,337.50	
5/1/2029		\$ 225,000	5.000%	\$ 149,337.50	\$ 523,675
11/1/2029				\$ 143,712.50	
5/1/2030		\$ 235,000	5.000%	\$ 143,712.50	\$ 522,425
11/1/2030				\$ 137,837.50	
5/1/2031		\$ 245,000	5.000%	\$ 137,837.50	\$ 520,675
11/1/2031				\$ 131,712.50	
5/1/2032		\$ 260,000	5.000%	\$ 131,712.50	\$ 523,425
11/1/2032				\$ 125,212.50	
5/1/2033		\$ 275,000	5.000%	\$ 125,212.50	\$ 525,425
11/1/2033				\$ 118,337.50	

**Heritage Harbour North  
Community Development District  
Series 2014 Bonds - Debt Service Fund - Budget  
Fiscal Year 2025**

Description	Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2034		\$ 285,000	5.000%	\$ 118,337.50	\$ 521,675
11/1/2034				\$ 111,212.50	
5/1/2035	\$	300,000	5.125%	\$ 111,212.50	\$ 522,425
11/1/2035				\$ 103,525.00	
5/1/2036	\$	315,000	5.125%	\$ 103,525.00	\$ 522,050
11/1/2036				\$ 95,453.13	
5/1/2037	\$	335,000	5.125%	\$ 95,453.13	\$ 525,906
11/1/2037				\$ 86,868.75	
5/1/2038	\$	350,000	5.125%	\$ 86,868.75	\$ 523,738
11/1/2038				\$ 77,900.00	
5/1/2039	\$	370,000	5.125%	\$ 77,900.00	\$ 525,800
11/1/2039				\$ 68,418.75	
5/1/2040	\$	390,000	5.125%	\$ 68,418.75	\$ 526,838
11/1/2040				\$ 58,425.00	
5/1/2041	\$	410,000	5.125%	\$ 58,425.00	\$ 526,850
11/1/2041				\$ 47,918.75	
5/1/2042	\$	430,000	5.125%	\$ 47,918.75	\$ 525,838
11/1/2042				\$ 36,900.00	
5/1/2043	\$	455,000	5.125%	\$ 36,900.00	\$ 528,800
11/1/2043				\$ 25,240.63	
5/1/2044	\$	480,000	5.125%	\$ 25,240.63	\$ 530,481
11/1/2044				\$ 12,940.63	
5/1/2045	\$	505,000	5.125%	\$ 12,940.63	\$ 530,881



**Heritage Harbour North  
Community Development District  
Series 2017 Bonds - Debt Service Fund - Budget  
Fiscal Year 2025**

Description	Fiscal Year 2024 Budget	Actual at 01/22/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>		\$ -	\$ -	
<b>Interest Income</b>	\$ 15	\$ 3,371	\$ 13,484	\$ 10,000
<b>Gain (Loss) on Investments</b>		\$ -		
<b>Operating Transfers In</b>		\$ -	\$ -	\$ -
<b>Debt Proceeds</b>		\$ -	\$ -	\$ -
<b>Proceeds from Refunding Bonds</b>				
Transfer from Revenue Acct	\$ -	\$ -	\$ -	\$ -
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 1,461,847	\$ 1,079,533	\$ 1,461,847	\$ 1,461,847
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -		\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 1,461,862</b>	<b>\$ 1,082,904</b>	<b>\$ 1,475,331</b>	<b>\$ 1,471,847</b>

**Expenditures and Other Uses**

**Debt Service**

**Principal Debt Service - Mandatory**

Series 2017 Bonds \$ 750,000 \$ 5,000 \$ 755,000 \$ 790,000

**Principal Debt Service - Early Redemptions**

Series 2017 Bonds - from Property Owners \$ - \$ - \$ - \$ -

Series 2017 Prepayments - Excess Revenue \$ - \$ - \$ - \$ -

**Interest Expense**

Series 2017 Bonds \$ 605,500 \$ 302,750 \$ 605,500 \$ 567,700

**Operating Transfers Out**

\$ - \$ - \$ - \$ -

**Other Fees and Charges**

Discounts, Tax Collector Fees and Property Appraiser Fees \$ 95,635 \$ - \$ 95,635 \$ 95,635

**Total Expenditures and Other Uses** **\$ 1,451,135** **\$ 307,750** **\$ 1,456,135** **\$ 1,453,335**

**Net Increase/(Decrease) in Fund Balance**

\$ 374,364 \$ 775,154 \$ 19,196 \$ 18,512

**Fund Balance - Beginning** \$ 374,364 \$ 374,364 \$ 374,364 \$ 393,560

**Fund Balance - Ending (Projected)** **\$ 1,149,518** **\$ 393,560** **\$ 412,072**

**Restricted Fund Balance:**

Reserve Account Requirement (subordinate Bonds) \$ 27,194

Restricted for November 1, 2025 Interest Payment \$ 264,081

**Total - Restricted Fund Balance:** **\$ 291,275**

<b>Assessment Comparison</b>			
	<b>Units</b>	<b>Rate</b>	<b>Rate</b>
Single Family 55'	157	\$ 1,049.15	\$ 1,049.15
Single Family 65'	32	\$ 1,240.34	\$ 1,240.34
Single Family 75	123	\$ 1,430.58	\$ 1,430.58
Single Family 85'	90	\$ 1,620.81	\$ 1,620.81
TH/Coach/SF Attached	345	\$ 1,030.10	\$ 1,030.10
Condominium	610	\$ 951.18	\$ 951.18
<b>Total:</b>	<b>1357</b>		

**Heritage Harbour North  
Community Development District  
Series 2017 Bonds - Debt Service Fund - Budget  
Fiscal Year 2025**

Description	Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Bond Balance
Principal Balance - October 1, 2017		\$ 19,515,000	varies			
11/1/2017				\$ 430,943.75		
5/1/2018	\$ 250,000	\$ 570,000	varies	\$ 408,262.50	\$ 1,409,206	\$ 18,695,000
11/1/2018				\$ 388,075.00		
5/1/2019	\$ 50,000	\$ 590,000	varies	\$ 388,075.00	\$ 1,366,150	\$ 18,055,000
11/1/2019				\$ 372,031.25		
5/1/2020	\$ 5,000	\$ 620,000	varies	\$ 371,943.75	\$ 1,363,975	\$ 17,430,000
11/1/2020				\$ 356,425.00		
5/1/2021	\$ 15,000	\$ 650,000	varies	\$ 356,425.00	\$ 1,362,850	\$ 16,765,000
11/1/2021				\$ 340,156.25		
5/1/2022		\$ 680,000	varies	\$ 340,156.25	\$ 1,360,313	\$ 16,085,000
11/1/2022	\$ 80,000			\$ 322,743.75		
5/1/2023		\$ 715,000	varies	\$ 320,643.75	\$ 1,358,388	\$ 15,290,000
11/1/2023	\$ 5,000			\$ 302,750.00		
5/1/2024		\$ 750,000	varies	\$ 302,750.00	\$ 1,355,500	\$ 14,540,000
11/1/2024				\$ 283,850.00		
5/1/2025		\$ 790,000	varies	\$ 283,850.00	\$ 1,357,700	\$ 13,750,000
11/1/2025				\$ 264,081.25		
5/1/2026		\$ 830,000	varies	\$ 264,081.25	\$ 1,358,163	\$ 12,920,000
11/1/2026				\$ 243,312.50		
5/1/2027		\$ 870,000	varies	\$ 243,312.50	\$ 1,356,625	\$ 12,050,000
11/1/2027				\$ 221,543.75		
5/1/2028		\$ 910,000	varies	\$ 221,543.75	\$ 1,353,088	\$ 11,140,000
11/1/2028				\$ 205,487.50		
5/1/2029		\$ 940,000	varies	\$ 205,487.50	\$ 1,350,975	\$ 10,200,000
11/1/2029				\$ 188,906.25		
5/1/2030		\$ 975,000	varies	\$ 188,906.25	\$ 1,352,813	\$ 9,225,000
11/1/2030				\$ 171,800.00		
5/1/2031		\$ 1,010,000	varies	\$ 171,800.00	\$ 1,353,600	\$ 8,215,000
11/1/2031				\$ 153,950.00		
5/1/2032		\$ 1,045,000	varies	\$ 153,950.00	\$ 1,352,900	\$ 7,170,000
11/1/2032				\$ 135,487.50		
5/1/2033		\$ 1,085,000	varies	\$ 135,487.50	\$ 1,355,975	\$ 6,085,000
11/1/2033				\$ 114,993.75		
5/1/2034		\$ 1,125,000	varies	\$ 114,993.75	\$ 1,354,988	\$ 4,960,000
11/1/2034				\$ 93,750.00		
5/1/2035		\$ 1,175,000	varies	\$ 93,750.00	\$ 1,362,500	\$ 3,785,000
11/1/2035				\$ 71,531.25		
5/1/2036		\$ 1,215,000	varies	\$ 71,531.25	\$ 1,358,063	\$ 2,570,000

**Heritage Harbour North**  
**Community Development District**  
**Series 2017 Bonds - Debt Service Fund - Budget**  
**Fiscal Year 2025**

Description	Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Bond Balance
11/1/2036				\$ 48,562.50		
5/1/2037		\$ 1,240,000	varies	\$ 48,562.50	\$ 1,337,125	\$ 1,330,000
11/1/2037				\$ 27,750.00		
5/1/2038		\$ 1,310,000	varies	\$ 27,750.00	\$ 1,365,500	\$ 20,000